The Role of Board of Directors in the Strategic Decision-Making Process in Family Businesses in Cameroon

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Abstract: This research aims to highlight the factors having an influence on the role-played by the Board of Directors in the strategic decision-making process of Family businesses in Cameroon. The data analyzed were collected from 46 family firms in the cities of Yaoundé, Douala, Bafoussam and Dschang following the snowball method (non-probabilistic). Using ordinal logistic regression, our results indicate that the individual factors to the manager (age, level of training, professional experience) have a significant influence on the role-played by the board of director in the Decision-Making Process. In fact, although the influence of the manager's age is negative, his level of training and professional experience positively influences the role-played by the Board in the decision-making process. In addition, we found a significant and positive association between the decision-making process and the contextual factors (link of inbreeding, accumulation of function) in the company. These conclusions constitute the basis of a reflection on the profile of the ruling class of family businesses in Cameroon, making it possible to guarantee and ensure their performance and sustainability.

Keywords: Board of Directors, Family Business, Decision Making, Cameroon.

Le rôle du Conseil d'Administration dans le processus de décision stratégique au sein des entreprises familiales au Cameroun

Résumé : Cette recherche vise à mettre en évidence les facteurs ayant une influence sur le rôle joué par le Conseil d'Administration dans le processus de prise de décisions stratégiques des Entreprises Familiales au Cameroun. Les données analysées ont été collectées auprès de 46 firmes familiales des villes Yaoundé, Douala, Bafoussam et Dschang suivant la méthode de boule de neige (non probabiliste). Par le biais de la régression logistique ordinale, nos résultats indiquent que les facteurs individuels du dirigeant (âge, niveau de formation, expérience professionnelle) ont une influence significative sur le rôle joué par le Conseil d'Administration dans le Processus de Prise de décisions stratégiques. En effet, malgré que l'influence de l'âge du dirigeant soit négative, le niveau de formation et l'expérience professionnelle de celui-ci influencent positivement le rôle joué par le Conseil d'Administration dans le Processus de Prise de décisions stratégiques. Par ailleurs, nous avons trouvé une association significative et positive entre le processus de prise décision et les facteurs contextuels (lien de consanguinité, cumul de fonction) à l'entreprise. Ces conclusions constituent le soubassement d'une réflexion sur le profil de la classe dirigeante des Entreprises Familiales au Cameroun, permettant de garantir et assurer leur performance et leur pérennité.

Mots clés : Conseil d'Administration, Entreprise Familiale, Processus Décisionnel, Cameroun.

Introduction

Family Businesses (FB) are the most ancient and widespread form of entity in the world (Gersick, et al., 1997)1. Depending on countries, these companies represent between 70% and 80% of all active entities and play a major role in economic growth and employment (Wortman, 1994). They represent around 90% of entities in the United States, and participate in half of the wages paid (Allouche and Amann, 2000; Davis, 1983; Glueck and Meson, 1980; Ward, 1987). Astrachan and Kolenko (1994), adds that they represent between 30% and 60% of the Gross National Product (GNP). In France, between 45% and 65% of GNP and employment are provided by family firms (Allouche and Amann, 2000). Westhead and Cowling (1998), in their research found that 82% of Small and Medium Size Enterprises (SMEs) are majority owned by the manager and/or his family in most Western countries, and their contribution to wealth creation, job creation and competitiveness is major. Cameroon isn't an exception, because the economic fabric is made up of 99.8% of SMEs and dominated by 89% of family businesses (National Institute of Statistics, 2016).

However, it should be emphasized that "family business" is a fairly recent field, and its convoluted quite governance due to the presence of a duality of distinct entities: the company and the family. These two subsystems are actually very different in terms of their operating principle2. Tagiuri and Davis (1982) argue that three subsystems with distinct objectives coexist in family firms: the company whose values can be productivity and gain; the family whose values are unity, equality between family members and finally the shareholders who are interested in profitability and the values of the shares. Furthermore, despite the predominance of this category of entity in Cameroon, few studies have looked at their governance (Feudjo, 2009; Tchankam, 2000).

The analysis of the governance of this category of entity in Cameroon is subject to debate because, several models of governance are juxtaposed3. As a result, the practice of corporate governance remains more than ever a crucial problem in family firms although it is predominant in the economy. Based on the governance model of managerial companies, the governance of family businesses is defined according to, Gallo and Kenyon- Rouviney (2004) as "a system of processes and structures put in place at the highest-level of the company, of the family and shareholding, to guarantee the best decisions concerning the direction, responsibilities and control of the company". It should be noted after this definition that control is provided in these companies by the Board of Directors and the family council. The Board of Directors plays two main roles in the family entity: the role of control and service (approve decisions).

It should be noted that agency theory recommends an attempt to resolve the conflict resulting from the separation of decision-making and control functions is the responsibility of the Board of Directors (Fama and Jensen, 1983; Jensen and Meckling, 1976). This control role applies without incongruity in companies with diffuse capital and without a majority shareholder who can exercise control. However, in the case of family firms, the property-decision separation is much attenuated, even if a tiny part of the capital is held by the public (Charreaux and Pitol-Belin, 1990). In these concentrated entities, the manager is most often the majority shareholder. Thus, it emerges from the work of Tomeselli (1994), that the Board of Directors assists management. To do so, it ratifies and controls the strategic decisions made by management and promotes access to additional resources. Despite all of this, he is a mediator between family and business (Beckhard and Dyer, 1983).

With reference to Melin and Nordqvist (2000), research on the governance of family businesses must take into account, simultaneously, structural factors and the decision-making process, which according to Fama and Jensen (1983), has four stages, namely: initiation, ratification, implementation and monitoring. Indeed, decision-making is quite specific because, the family

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1By way of illustration, the BMW company in Germany, Samsung in South Korea, Fokou in Cameroon.

2On the one hand, the company which is subject to the rigor of the rational universe and on the other hand, the family which is the universe in which the affective predominates.

3A governance model with a board of directors and another with a general manager who combines several functions.

actively participates in the management of the business. So Mustakallio and Autio (2002) observe that the decision-making process within family firms is influenced by the formal and informal governance mechanisms developed by the family. However, not only the capital structure plays an undeniable role in this type of business (Daily and Thompson, 1994), but we also note the influence of individual factors such as age, professional experience and level of manager training. Gallo and Kenyon- Rouvinez (2004), consider that the socio-cultural factors4, the link of inbreeding between the leader and the founder and the contextual factors like the cumulation of function of (general director and chairman of the board) constitute variables which influence the board of directors in its supervisory role.

However, African practices of governance of family businesses can only be analyzed in the light of African realities which take into account the environment, the conditions of birth and sustainability. Wanda (2001) insists that within Cameroonian SMEs, there are very few cases of separation between the management and control functions. This situation places the owner-manager of the SME in logic of unlimited power of management, decision and control, allowing him to be at the center of the company's decisions. Nevertheless, despite the predominance of family firms in most countries of the world in general and in Cameroon in particular, studies on their governance are extremely rare. This study aims to answer the following question: What are the factors that can influence the role (s) played by the board of directors in the strategic decision-making process of family businesses in Cameroon?

The rendering of this study revolves around the following points. A theoretical analysis of the concept of family business, explanatory theories and formulating hypotheses constitute the first part of this research. The adopted methodological framework is the second part while the results and discussion are the third point. The final aspects are the implications of the study and futures directions for research.

Literature review

 The family business: a concept that is difficult to define

Dupuis (1994) recognizes that the lack of a consensus definition on the family business makes comparative studies difficult and constitutes a real methodological dilemma as shown in the following table.

Table 1: Definitions on the family business.

Single criteria definitions		
	Authors	Contents
Property criteria	Barnes and Hershon (1985)	The business is owned by an individual and / or members of the same family
Control criteria	Barry (1975) ; Kepner (1983); Handler (1989)	The company is controlled by a more or less extended family. The family influences decisions.
Alternative property or business	Stempler (1988)	Ownership or management must be influenced by one or more families
Multi-criteria definitions		
	Authors	Contents
Ownership and control	Tagiuri and Davis (1982) ; Davis (1983)	The business is both owned by an individual or a family that runs it
Ownership, transmission and control	Hugron (1998); Ast rachan andKolenko (1994); Church	The business has been passed on to another generation. The new generation must keep control

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[4]These are values advocated and established by the founder, as a corporate culture.

	ill and Hatten (1987)	
Family ownership and dominance, company name	Christensen (1953)	Family domination is reflected in the fact that the latter gives its name, permeates its traditions and owns part of the shares.
Entrepreneurial generation and mutual influence	Donneley (1964)	Involvement of at least two generations of family members in the business and influence decisions.

Source: authors

The literature highlights two components of the definition of family businesses: the quantitative component (the percentage of capital control) and qualitative (the influence or imprint of the family on the organization and management of the business). A more or less important clarification returned to the fore concerns the family's involvement in the business.

Table 2: Definitions of family business based on the criterion of family involvement

| authors	Definitions
Handler (1989)	… As an organization in which the main operational decisions and objectives regarding transmission are influenced by family members involved in management or on the board of directors.
Daily and Dollinger (1992)	… They must be people (at least two) with the same name who are involved in management or on the board of directors and are related to the owner who works in the company.
Gallo and Estapé (1994)	… When more than 50% of the capital is in the hands of a family and that some of the family members are actively involved in the board of directors or in the management of the company.
Olson et al., (2003)	A business owned and operated by one or more members of a household of two or more individuals related by blood, marriage or adoption.
Feudjo (2006)	… Is that in which, the residual rights of control and claims are held partially (at least 40%) or totally either by a single person or a family, or by two or more related natural persons who are actually active in the management and monitoring.

Source: authors

From the above, four constants emerge in the definition of the family business: capital control and management by a single person or by a single family; the active participation of the family in the management; the will to transfer the business to future generations and the kinship between management and the company's capital. Therefore, we consider in the context of this study that a family firm is the one in which the residual rights of control and claims are held in part (at least 40%) or in whole either a single person or a family, or by two or more individuals linked to more than two generations and who are effectively active in management and monitoring. Indeed, this definition is an improvement from that of Feudjo (2006).

However, the family business is also seen as an entity at the interface of three subsystems. On the question, Mouline (2000) objects that the family business is characterized by: "the interaction between the life of the company and that of one or more families; the business depends on the family and vice versa; an overlap between family events and social events". This uniqueness of the family entity depends on the presence of a multitude of actors with different needs, concerns, skills and rights. Initially developed by Tagiuri and Davis (1982), "the model of the three circles" presents a vision of family business as a system made up of three subsystems:

shareholding, business and family. This model allows us to grasp and understand the many interfaces of the components of the family business and to better understand the variables inherent in its analysis.

Figure 1: The model of three circles of the family business.
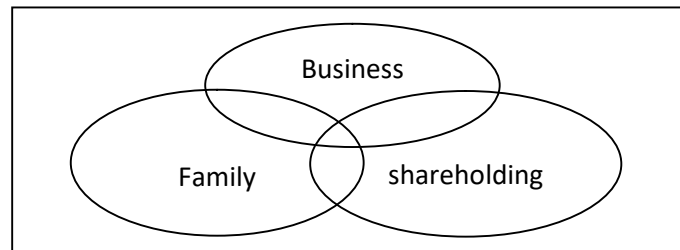
Source: Tagiuri and Davis (1982).

In view of these elements, it is obvious to note that many conflicts are possible between the various parties concerned by the business since the interests are contradictory. The family could then dominate the system undertaken. Notwithstanding, the Agency Theory (AT) provides further details.

The study of family business through the prism of the Agency Theory has given rise to very great debates, because it has its origin in the separation of ownership and control of the business5. However, the study of agency relationships in family businesses remains obvious only because of the concentration of capital and the presence of family relationships between managers and shareholders controlling the business (Gomez-Mejia et al., 2001, Sharma, 2004). Indeed, agency costs are either non-existent or insignificant since the interests of managers and shareholders converge (Ang et al., 2002; Fama and Jensen, 1983; Jensen and Meckling, 1976). As a result, the questioning of the role played by the Board of Director in decision-making is brought to the fore. The work of Jensen and Meckling (1976), Jensen and Fama (1983) estimate that the disciplinary role of the Board is usually weak when the family of the manager dominates the capital because, discipline is supposed to been sured by the reference shareholder (Johannisson andHuse, 2000). Thus, the effectiveness of the board of directors in family firms often seems to be assessed indirectly, through the presence of external directors. The advantage of their presence seems to be appreciated mainly by the level of agency costs and therefore the level of performance. The Social Capital Theory is not to be outdone.

The Theory of Social Capital (TSC) has developed under the influence of various currents in the literature and finds many applications especially in the literature of family entities. This theory is mainly interested in the relational resources that individual actors can mobilize through their networks of social relationships (Arrègle et al., 2002). Because the family business is distinguished by the networks of family relationships, this theory is of great interest for the study of this type of business. With reference to Putnam (1995), the family represents the most basic form of social capital. It is the main place of accumulation and transmission of the latter. Indeed, the family has a dominant weight in the process of social construction and it is likely to strongly influence the representations of the reality of its members. It communicates explicit knowledge to them so that they can acquire knowledge and practices that have led in the past to favorable results.

Contingency factors and the decision-making process: formulating hypotheses

Based on the literature on family businesses and daily observations in the context of the study, this study aims to analyze the factors likely to influence the role (s) played by the board in the decision-making process.

The manager's Inherent Factors

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[5]It is in fact based on the conclusions of the study by Berle and Means (1932).

The age of the manager in the strategic decision-making process

According to Marchesnay (1986), the choice of strategy is strongly influenced by the characteristics of the manager such as his age. Thus, O'Neill et al., (1987) state that the age of the entrepreneur can also serve as a substitute for experience as an explanatory factor for performance in dynamic environments. Some studies emphasize the positive impact of the age of the manager in the family business on the value creation process (Hambrick and Mason, 1984). It follows that the older the manager, the more experience he will have and will be able to make specific investments that are profitable for the company. Beyond this positive vision, the reverse logic dictates that the aging of the leader causes him to take root in a negative vision, due to the lack of control and a more or less strong by passing of internal governance mechanisms over time. By taking up the classic argument of Shleifer and Vishny (1989), the manager makes decisions whose specific nature means that over time, he becomes the only person able to carry them out. However, the studies of Paquerot (1996) and Hambrick and Fukotomi (1991), put into perspective the contributions of a straight causal link between the age of the manager within the company and the associated value creation process, by highlighting a curvilinear relationship: the increase in age can be at the origin of a reinforcement of the rooting of the leader in his negative vision. In view of these developments, we assume that the age of the manager significantly influences the role-played by the board in the strategic decision-making process within family businesses in Cameroon.

The level of manager training: a driving factor in the strategic decision-making process

Several studies have found that a manager's level of education has a positive impact on control and strategic choices in small businesses (Weasthead, 1995). Indeed, the fact that the manager has a higher education diploma, or even additional diplomas, seems to stimulate the growth of the firm (Janssen, 2002). So, Papadaki and Chami (2002) added that higher education allows managers to better deal with problems in decision-making in companies with concentrated capital. However, the empirical evidence regarding this effect on firm performance is in conclusive. Nevertheless, 58.82% of the seventeen studies consulted by Cooper et al., (1992), underline a negative link between the manager's level of education and decision-making in family businesses. In view of this review of the literature, we expect that the level of training of the leader significantly influences the role played by the board in the strategic decision-making process within family businesses in Cameroon.

The role of the board of director vis-à-vis the manager'sprofessional experience

According to O'Farrell and Hitchens (1988), the manager's skills, correlated to his professional experience, favor the development of his business. Moreover, it is noted from the literature that the main causes of business bankruptcies are linked to the lack of skills, expertise and knowledge on the part of managers, with predominance over skills (Baldwin et al., 1997). A more detailed analysis reveals that management skills and experience (Longenecker et al., 1999) as well as experience in the field (Lussier and Pfeifer, 2001) are experienced as reasonable factors supporting decision-making. In reference to Lebouché (2000), experience in the business sectoris also a key success factor for growth and decision-making in SMEs. Gabrielsson and Winlund (2000) show that the degree of mastery of the manager's knowledge and skills appreciably affects his involvement in his service role where as it has no link with the control role. From the above, we state that the professional experience of the manager significantly influences the role-played by the board in the strategic decision-making process within family businesses in Cameroon.

The family contextual factors and the in the strategic decision-making process

The link of inbreeding

The study by Posa and Messer (2001) shows that the wives of Chief Executive Officers (CEOs) play a key and often invincible role in the majority of family businesses in terms of decision-making. Indeed, Rouby (2008) stresses that personal ties based on belonging to the same family play a decisive role in favor of control. These links, bearers of confidence, allow the evolution of the representation and behavior frameworks of directors. They facilitate the rehabilitation of the game of incentive mechanisms and contribute to strengthening control. The results of kakti et al. (2020) are in the same vein. Indeed, according to these authors, the Inbreeding link between leads family

members and others to get involved in achieving the set goals. Thus, we assume that the link of inbreeding between the manager and the owner significantly influences the role-played by the board in the strategic decision-making process within family businesses in Cameroon.

The cumulation of functions

The combination of General Manager and the Chairman of the Board decision-making functions does not allow the board to fully play its supervisory role (Jensen, 1993). Indeed, proponents of duality believe that it is important that the business is run by one person. They argue that the combination of the two functions allows for clear leadership with a view to formulating and implementing the strategy and should therefore lead to superior performance (Godard, 1998). In addition, the separation of functions dilutes the power of the manager and increases the likelihood that the actions and expectations of the manager and the board of directors are contradictory, which can create some rivalry between them. However, few studies support this theoretical current and show that the cumulation of functions improves the performance of the firm (Godard and Schatt, 2000). Daily and Dalton (1993), Mizruchi (1983) point out that the combination of functions is intended to call into question the independence of the boardin so far as it grants an influential role to the manager. In addition, this high concentration of power can be the source of opportunistic and inefficient behavior on the part of the manager, which will have negative consequences on the wealth of shareholders. In this sense, empirical studies have noted a negative effect of this combination of functions on the decision-making process of the company (Hermalin andWeisbach, 1991) and on the risk of bankruptcy of firms (Daily and Dalton, 1994). Beasley (1996) and Dechow et al., (1996) find that the cumulation of management and control functions constitutes a means allowing the production of fraudulent financial statements and constitutes an obstacle to the role of control played by the board in family businesses. From this literature follows the hypothesis that the combination of Director General and the Chairman of the Board functions significantly influences the role-played by the board in the strategic decision-making process of family businesses in Cameroon.

Figure 2: Study model
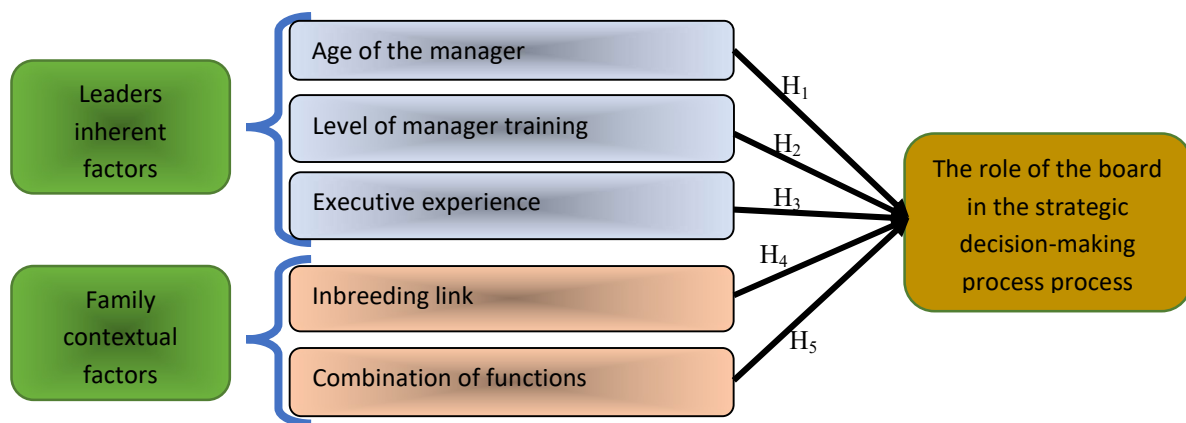
Source: authors

Study methodology
Sample and data collection

Our sample consists of family businesses fulfilling at least two of the following criteria: a single person or a single family holds at least 50% of the capital of the business; the active participation of the family in the management; the concern of transferring the business on to future generations; the kinship between the management and the capital of the company. These companies operate in the cities of Douala, Bafoussam, Yaoundé and Dschang for the simple reason that the majority of these entities are located there. Data collection was carried out via a questionnaire, administered between June and August 2018 to 50 companies following the snowball method (non-

probabilistic method). The use of this method is due to that no referenced list of family businesses in Cameroon. Overall, were covered 48 and 46 made up the study sample.

Theoretical model of the study and measurement of the variables
The econometric model of the study is presented as follows:
DeciPro = βo + β1 agemage + β2 levtrai + β3 profexp + β4 inblink + β5 cumul + μ
With: DeciPro : Decision-making process; βo: constant term; agemage : age of the manager; levtrai: Level of manager training; profexp: Professional experience of the manager; inblink: Inbreeding link between founder and manager; cumul: Accumulation of Director General and the Chairman of the Board functions and μ: Error term.

Table 3: the operationalization of the independent variables

Variables	Selected measures	authors
Age of the manager	Takes the value 1 when he is under 30 and 0 if not.	Finet et al., (2008); louizi (2011)
Level of education	Level of study (primary, secondary, higher)	Capiez (1990).
Professional experience	Number of years in office	Finet et al., (2008)
Inbreeding link	Dichotomous variable which takes the value l when the manager is related to the founder of the company and 0 if not	Labaki 2007)
Combination of function	Dichotomous variable which takes the value 1 when the positions of director general and chairman of the board are occupied by one person and 0 otherwise	Chtourou et al., (2001); Zarai and Bettabai (2007).

Source : authors

Regarding the dependent variable (the decision-making process) in this study, we drew on the work of McNulty and Pettigrew (1999). The table opposite summarizes its operationalization.

Table 4: the operationalization of the dependent variable

Dependent variables			
	Role of the Board		Codes
Decisional process	Initiation		-It prepares and presents options for the financial plan for examination by the Board; -manages, supervises the conduct of the company's business.
	Ratification		-The board participates in the discussion of alternatives, in the implementation of decisions; - ratify decisions, rule on all major guidelines.
	Implementation		-It executes the strategic directions determined by the Board; -prepare the financial statements of the company and the business activity report.
	Control		- The board controls the accounts, the budgets, the management team and approves the accounts of the company; - appoints, dismisses, and remunerates the directors ; - fixes the duration of their function.

Source: authors

Statistical tools for data analysis
With reference to the nature of the variables, the appropriate model for studying the effect of one or more explanatory variables on a variable to be explained, measured on a dichotomous or Boolean scale is the Logit model alsocalledlogisticregression. Logistic regression finds its legitimacy here because, it allows us to consolidate, even increase the reliability of our results. The choice of this model is due to the fact that we treat the variables which do not follow a normal distribution. In

addition, this method has a much more scientific character. Its interest lies in the simplicity of the passage of the estimation of a coefficient which, measures the strength of the association between the decision-making process (Y) and the explanatory variables (Xi). In the case of an explanatory variable (equivalent to a simple regression) the model is written:

$$P(Y/X) = f(x) = \frac{\exp(\alpha + \beta x)}{1 + e\quad(\alpha + \beta x)}$$

So, since this is the decision-making probability, if the variable X is taken into account and when its value is known, the coefficient of the explanatory variable, in the logistic model measures the association between the variables. This makes it easy to interpret the results obtained. The extension to a multivariate model (multiple regressions), which fits with our researchis as follows:

$$P(Y/x_1 x_2 \dots x_5) = \frac{\exp\{(\alpha + \sum \beta i X i)\}}{1 + \exp\{(\alpha + \sum \beta i X i)\}}$$

Each variable Xi is associated with a coefficient measuring the association between Y and Xi. Thus, in other to estimate the model Logit, were sorted to the function of maximum likelihood. It aims to find the value of the parameters that maximize the likelihood of the data. Because it is difficult to handle, we generally use the logarithm of this function. Given that the decision-making steps are hierarchical and follow an order, ordinal logistic regression is suitable for this study. This model is essential insofar as it makes it possible to simultaneously note the effect of the inherent characteristics of the leaders as well as the contextual factors of the family on the role of the Board of Directors in the decision-making according to the different stages.

Explanatory analysis on the issue of family business ownership

With regard to ownership, it appears that 56.5% of family entities in our sample have a single family shareholder and 17.4% have 02 family owners. In 21.7%, the capital is held by 03 family members and the capital is held by 04 family members 4.3%. In addition, and respectively at the rate of 76.1%, 13.0%, 6.5% and 4.3%, family businesses have none, one, two and three non-family shareholders respectively. In addition to this, we find that in 34.8% of cases, the chairman of the board is not a member of the family, against 65.2%.

Explanatory analysis of the decision-making process in family businesses

It appears that the board of the manager has a variable degree of intervention. Indeed, in 17.4%, the setting of targets is the responsibility of the board against 82.6% of the manager. Regarding the proposal of the company's projects, it is the responsibility of the board in 56.5%. However, the review of project adoption is also carried out by the board in 73.9% of the entities. The projects are implemented by the manger in all of the entities. Notwithstanding, control, in 71.7% is provided by the board.

Distribution according to the Characteristics of the manager and the contextual factors related to the company

Analysis shows that 2.2% of managers have less than 30 years of age compared to 97.8 who are more than 30 years old. Of these managers, 87.0% are men compared to 13.0% women. The majority of these respondents (88.8%) have a higher level of education compared to 10.9% with a high school level and 4.3% of respondents have a primary level. However, 91.3% are married compared to 8.7% single. However, 21.7% have a professional experience between 1 and 3 years, against 39.1% who are between 4 and 7 years, 23.9% between 8 and 10 years and 15.5% have a professional experience of more than 10 years. In addition, we note that the majority of managers

(56.5%) are relatives6 of the founder of the company, against 28.3% who are his children and 15.5% are his wives. In addition, office plurality is a reality in 60.9% against 39.1%.

The results of the study
The Chi-Square Independence Test

Table 5: Correlation between the manager's individual and contextual factors in the company and the decision-making process.

				Age	Level of education	Professional experience	Inbreeding link	Combination of function
ation	Initi	Initiation1	1	12.64 / 0.659	15.191 / 0.236	6,402 / 0.806	47.434 / 0.356	*** 25.76 / 0,003
		Initiation2	8610 / 0,600		** 29.270 / 0.098	** 15,995 / 0.05	** 27.764 / 0.092	4,762 / 0.417
fication	Rati	ratification1	9	21.06 / 0.393	15,179 / 0.126	19.097 / 0.444	*** 71.165 / 0,008	*** 41.06 / 0,000
		ratification.2	3	23.21 / 0.108	11.424 / 0.179	11.992 / 0.446	*** 62.291 / 0,004	*** 30.39 / 0,003
ementation	Impl	Implementation 1	**	30.85 / 0.014	9.954 / 0.268	17.181 / 0.142	** 47.781 / 0,015	12.221 / 0.428
		Implementation 2	1	30.85 / 0.659	1,330 / 0.995	9.928 / 0,684	31.911 / 0.664	10.385 / 0.982
trol	Con	Check 1	0	23.32 / 0.105	9.859 / 0,275	*** 26.378 / 0,009	45.945 / 0.124	*** 30.14 / 0,003
		Check 2	7	31.35 / 0,144	14.125 / 0.293	18.808 / 0.404	*** 89.315 / 0,002	*** 37.85 / 0,004
		Check 3	6	24.18 / 0.234	11.481 / 0,321	** 27.674 / 0,024	56.689 / 0.113	*** 41.11 / 0,000

***; **; * significance respectively at 1%, 5%, 10% of our estimates
Source: author's calculation under SPSS

The following observations emerge from this table:

Dependence between the age of the manager and the implementation 1. So there is a strong significance between the age and the implementation tested at 5%. We also note that there is a dependence (high significance) between the level of study and the level of study and initiation 2 tested at 10%. Still according to this table, there is a strong dependence between professional experience and control 1, dependence between this same variable and control 3. This translates a strong significance between professional experience and control 1 and control 3 tested. 1% and 5% respectively.

It also appears that there is a strong dependence between the link of inbreeding and control 2; a strong dependence between the consanguinity link and strategy 1 and strategy 2. This explains the strong significance between the consanguinity link and strategy 1 and 2 tested in turn at 1%. In addition, there is dependence between the cumulative function and respectively control 1, control 2, control 3, ratification 1, and ratification 2, i.e. strong significance between the cumulation of functions and control 1, control 2, control 3, strategy 1 and strategy 2 tested respectively at 1%.

6The relatives of the manager are the brothers / sister, uncle / aunt, and others to be specified (brother-in-law, consanguineous brother, etc.).

Results of the ordinal logistic regression

Table 6: Result of the regression relating to the factors inherent to the manager, contextual to the company and decision-making process.

	Dependent variable								
	Initiation		Ratification		Implementation		Control		
	Coef (z) (Z) [P] ›[z]		Coef (z) (Z) [P] ›[z]		Coef (z) (Z) [P] ›[z]		Coef (z) (Z) [P] ›[z]		
		2	1	2	1	2	1	2	3
Age	0.374 (-1.25) [0.221]	0.644 ** (-2.09) [0.036]	0.156 (-0.46) [0.647)	0.164 (0.52) [0.606]	0.312 ** (0.94) [0.034]	0.272 (-0.83) [0.407]	0.269 (0.69) [0.492]	0.192 (0.55) [0.582]	-0.38 (-1.05) [0.295]
level of Study	.373 * (-0.04) [0.089]	.339 * (1.70) [0.088]	1 0.080 (-0.11) [0.640]	.189 (0.26) [0.797]	0.463 (-0.55) [0.581]	0.688 (-0.82) [0.410]	.392 (0.51) [0.610]	.307 * (0.10) [0.092]	0.972 (1.12) [0.263]
Experience	0.012 (-0.04) [0.556]	0.203 (-0.57) [0.511]	0.127 (-0.32) [0.750]	0.118 (0.33) [0.743]	.249 (0.63) [0.529]	.216 (0.55) [0.579]	.138 (0.35) [0.991]	.007 (0.20) [0.844]	0.77 ** (2.00) [0.046]
	Rchi2 (7) = 46.54 rob > khi2 = 0.0009 seudoR 2 = 0.1834 bs = 46	Rchi2 (7) = 25.59 rob > khi2 = 0.0006 seudoR 2 = 0.1891 bs = 46	Rchi2 (7) = 34.66 rob > khi2 = 0.0000 seudoR 2 = 0.2844 bs = 46	Rchi2 (7) = 22.59 rob > khi2 = 0.0020 seudoR 2 = 0.1622 bs = 46	LRchi2 (7) = 5.83 prob > khi2 = 0.5994 PseudoR 2 = 0.0530 Obs = 46	Rchi2 (7) = 6.45 rob > khi2 = 0.4887 seudoR 2 = 0.651 bs = 46	LRchi2 (7) = 39.47 prob > khi2 = 0.0000 PseudoR 2 = 0.3534 Obs = 46	LRchi2 (7) = 33.31 prob > khi2 = 0.0000 PseudoR 2 = 0.2365 Obs = 46	LRchi2 (7) = 43.12 prob > khi2 = 0.0000 PseudoR 2 = 0.3159 Obs = 46
Inbreeding glink	.005 ** (0.79) [0.042]	282 (1.01) [0.312]	0.048 * (-0.17) [0.080]	.242 ** (0.86) [0.036]	.12 * (0.04) [0.096]	0.009 (-0.04) [0.965]	0.254 ** (-0.89) [0.037]	.142 *** (0.53) [0.005]	0.261 ** (0.92) [0.035]
Combination of function	0.001 *** (-0.75) [0.000]	.37 *** (3.30) [0.001]	.628 ** (3.74) [0.080]	.135 **** (2.85) [0.004]	1.036 (1.47) [0.147]	0.019 ** (-0.84) [0.040]	.419 *** (3.51) [0.000]	.287 *** (3.63) [0.000]	3.50 *** (3.70) [0.000]
	Rchi2 (7) = 46.54 rob > khi2 = 0.0009 seudoR 2 = 0.1834 bs = 46	Rchi2 (7) = 25.59 rob > khi2 = 0.0006 seudoR 2 = 0.1891 bs = 46	Rchi2 (7) = 34.66 rob > khi2 = 0.0000 seudoR 2 = 0.2844 bs = 46	Rchi2 (7) = 22.59 rob > khi2 = 0.0020 seudoR 2 = 0.1622 bs = 46	LRchi2 (7) = 5.83 prob > khi2 = 0.5994 PseudoR 2 = 0.0530 Obs = 46	Rchi2 (7) = 6.45 rob >khi2 = 0.4887 seudoR 2 = 0.651 bs = 46	LRchi2 (7) = 39.47 prob > khi2 = 0.0000 PseudoR 2 = 0.3534 Obs = 46	LRchi2 (7) = 33.31 prob > khi2 = 0.0000 PseudoR 2 = 0.2365 Obs = 46	LRchi2 (7) = 43.12 prob > khi2 = 0.0000 PseudoR 2 = 0.3159 Obs = 46

***, **, * significance respectively at 1%, 5% and 10%.   Coef = Coefficient
Source: authors' calculation under SPSS

Reading this table, it is very clear that the coefficients of determining the models is : equal to (Pseudo R 2 = 0.3534) for control 1; (Pseudo R 2 = 0.2365) for control 2; (Pseudo R 2 =0.3159) for control   3; (Pseudo   R 2 =0.2844) for the ratification 1; (Pseudo   R 2 = 0.1622) for the   ratification 2; (Pseudo R 2 = 0.0530) for implementation 1; (Pseudo R 2 = 0.651) for implementation 2; (Pseudo R 2 = 0.1834) for initiation 1; (Pseudo R 2 = 0.1891) for initiation 2. Overall, this means that all of the explanatory variables explain the decision-making process only at 23.65% if it is based on the control of the company's accounts, its budgets, the management team (control 1) , at 31.59% if it is based

on the appointment of senior executives7 (control 2), at 31.59% if it is based on the determination of the duration of their mandate (control 3), at 28.44% if it is based on the discussion of strategic alternatives (ratification 1), at 16.22% if it is based on the ratification of decisions (ratification 2), at 5.6% if it relates to the implementation of the strategic guidelines (implementation 1) , at 65.1% if it is based on the preparation of company reports (implementation 2) , at 18.34% if it relates to the preparation of options for the annual financial plan of the enterprise (initiation 1) , at 18.91% if it relates to the conduct of business and management of the enterprise (initiation 2). However, by observing the overall significance of the model, it can be objected that the factors inherent to the manager (age, level of training, professional experience) influence the role-played by the board in the decision-making process of surveyed companies. In addition, when we take each variable in the decision-making process in isolation, we see that the factors inherent to the manager partially influence the decision-making process (i.e. - say influence control 1,2,3; strategy 1,2; initiation 1,2 at the threshold of 1% and 5%; but not implementation 1,2).

With regard to the same results, with regard to the factors inherent to the manager, itemergesthat the age factor of the main manager influences only two stages of the decision-making process, namely initiation2 and implementation1, significant at 5% and with negative and positive signs, while it is not significant on the other stages (initiation1, ratification1 and 2 , implementation 2, control 1, 2,3. Therefore, we can object that the age of the manager has a negative impact on the decision-making process in surveyed family businesses. This result also joins the work of Finet et al., (2008) who argue that the increase in the age of the manager will reinforce his roots in a negative direction due to the lack of control, of strategy and a more or less circumvention of these mechanisms.

The level of training of the manager only influences the decision-making process on initiation 1 and 2. It is significant at 10%, and not in the other stages. Thus, we conclude that the level of manager training has a positive impact on decision-making (initiation) in surveyed family businesses. This result also joins the work of Winlund et al., (2000) who state that the manager's level of knowledge affects his involvement in control and implementation, but not his involvement in strategy.

We also note that the manager's professional experience influences only one step of the decision-making process, namely control 3. In addition, it is significant at 5% and does not is not about the other stages (initiation, ratification or strategy, implementation). Viewed from this angle, we conclude that the manager's professional experience has a positive impact on control (a step in the decision-making process) of surveyed companies. This result is contrary to that of the work of Grabrielsson (2000) who found that the degree of mastery of the manager's knowledge and skills appreciably affects his involvement in his service role but has no link with the control role.

The contextual factors in the business influencing the decision-making process of family businesses are explained through: (Pseudo R 2 = 0.3534) for control 1; (Pseudo R 2 = 0.2365) for control 2; (Pseudo R 2 = 0.3159) for control 3; (Pseudo R 2 = 0.2844) for the ratification 1; (Pseudo R 2 = 0.1622) for the ratification 2; (Nickname R 2 = 0.0530) for implementation 1; (Pseudo R 2 = 0.651) for implementation 2; (Nickname R 2 = 0.1834) for initiation 1; (Pseudo R 2 = 0.1891) for initiation 2. Overall, this means that all of the explanatory variables only explain the decision-making process at 35.34% if it is based on the control of the company's accounts, its budgets, the management team (control 1), at 23.65% if it is based on the appointment of senior executives8 (control 2), at 31.59% if it is based on the fixing of the duration of their mandate (control 3), at 28.44% if it is based on the discussion of strategic alternatives (strategy 1), at 18.34% if it is based on the ratification of decisions (strategy 2), at 18.91% if it relates to the implementation of strategic guidelines (implementation 1), at 65.1% if it is based on the preparation of company reports (implementation 2), at 18.34% if it relates to the preparation of options for the company's annual financial plan (initiation 1), to 18.91% if it relates to the conduct of the businesses and the

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[7]Senior managers : General manager ; Chairman of the Board of Directors ; CEOs.
[8]Senior managers : General manager ; Chairman of the Board of Directors ; President and CEO.

management of the company (initiation 2). However, by observing the overall significance of the model, we conclude that the contextual factors of the business (inbreeding link, cumulative function) influence the role-played by the board in the decision-making process.

In addition, when we take each variable in the decision-making process in isolation, we see that the factors inherent to the manager influence the decision-making process (i.e. say influence control 1,2,3;strategy 1,2; initiation 1,2 at the threshold of 1% and 5%; but not implementation 1,2). The inbreeding link factor influence initiation1, ratification1 and 2, control1 are significant at 5% and this same factor influences control 2 and significant at 1% but, it does not influence the initiation 2, implementation 1 and 2, and control 3. This stipulates that the leader's inbreeding relationship has a positive impact on decision-making in family businesses. This result also joins the work of Rouby (2008) who showed that personal ties based on belonging to the same family play a determining role in favor of control and discussion of alternatives or strategic decisions within company's family.

The cumulative function factor influences the initiation 1,2; ratification 1,2; implementation 2; control 1,2,3 and significant at 1%, 5%, but does not influence implementation 1. Therefore, the accumulation of functions has a positive impact on the stages of the decision-making process. This insofar as, the founder being the owner, the manager is at the center of the decisions adopted in the company. This result corroborates those of the partisans of duality.

Discussions and implications

From these results, we can deduce that the factors inherent to the manager like his age, professional experience, level of training impact the decision-making process in our study. These results go in the same direction as the work of Finet et al, (2008) for age, Winlumd et al., (2000) for education level and Gabrielsson (2000) for professional experience. In view of these results, we can justify it in the Cameroonian context by centralizing the management of this category of companies when they are created because, during this period, the managers are also the owners. On the question of the level of education, the positive influence on the process is legitimate because, according to the results of a study published by the National Institute of Statistics on the viability of businesses in Cameroon, during the period 2009-2016, it appears that the manager's diplomas an important factor in understanding the risk of companies mortality. Indeed, according to the National Institute of Statistics, "… the fact that being a promoter whose diplomas «HIGHER level» increases the chances of survival of the company" (Investir Cameroon newspaper of November 19, 2019). Also, we find that the family contextual factors impact the decision-making process within surveyed family businesses. These results go in the same direction as that of Rouby's (2008) and Kakti et al. (2020) for the Inbreeding link and Godard (1998) for the cumulation of function. Indeed, according to Kakti et al. (2020), the Inbreeding link between the manager and the Chairman of the Board of Directors leads family members and others to get involved in achieving the set goals. Insofar as the management team is made up of people who share the same values, visions and objectives. The results obtained here can be justified in a Cameroonian context by a strong cultural identity, also by the presence within most family businesses of owner-managers from whom only one person speaks. These results are consistent with those of Hambrick and Mason (1984) and Djimnadjingar (2017). In these entities, there is a strong influence of the family and in the majority of cases, some decisions are made in family and just implemented without the advice of other internal actors.

On the issue of the implication of this study, we can argue that the question of the strategic decision-making process of family businesses seems recent in the context of study. This by the fact, that it remained a matter for developed countries (Kakti et al., 2020). Indeed, this study, couple to that of Kakti et al. (2020) reveals that, compared to the diagram of the decision-making process defined by Fama and Jensen (1983), the decision-making process of family businesses is different. The specificities of family businesses mean that, the board of directors is more involved in the decision-making process. Family businesses are characterized by the fact that not only the board is

more involved in the strategic decision-making process; it records the notorious influence of the family, as well as specific features of the leader. This work comes as raising the literature on the debate of the family business governance in the Cameroonian context. Thus, developments in agency theory do not fit the family business because the agency costs are minimized or even zero. The results we have achieved aim to improve the system of government for family businesses in Cameroon. With regard to the general manager and the chairman of board of directors, the latter must belong to the same family so that the board of directors is more involved the decision-making process in general. This is how family businesses, according to Kakti et al. (2020), can overcome the difficulties they face and consequently increase their mode of governance. This in the sense that, family business is, when their governance is beneficial, is more efficient than non-family business.

Conclusion

The objective of this work was to analyze the factors likely to influence the decision-making process in family businesses in Cameroon. The study hypotheses, established at the end of the literature review, were subject to logistic regression. The analysis carried out highlight the influence of factors inherent to the manager and contextual factors on the decision-making process in these companies. On the one hand, the results obtained show that the age of the manager, the level of training of the manager, the professional experience of the manager significantly influence the role played by the board of directors in the decision-making process within family businesses at Cameroon. On the other hand, the bond of consanguinity between the leader and the founder, the combination of Director General and the Chairman of the Board functions significantly influence the role played by the board of directors in the decision-making process within family businesses in Cameroon. These conclusions constitute an important basis for reflection on the profile of the ruling class of familyfirms9 in Cameroon, making it possible to guarantee their performance and sustainability. Moreover, Zenou (2002) objected that the characteristics of the manager have a great explanatory power on the results of the company, as on its choices and strategic positions. However, it should be mentioned that the reflection on the influence of managerial capacities and managerial characteristics on governance or on the value of the company had already received decisive reinforcement with the "upper echelons"perspective developed by Hambrick and Mason (1984). According to the authors, the leaders own characteristics can have an influence on strategic choices. Thus, the organization would then become a reflection of its management team. Which means that we understand that taking decision in Cameroonian family businesses is a process which depends on the objectives of the manager and his vision? Not withstanding these results, sources of enrichment of the literature on the issue of family businesses, other variables can influence the decision-making process such as the ownership structure and the presence of external directors. In fact, in the study entities, the presence of an external administrator is far from a reality. As a result, the results obtained suggest that the role of the board is compromised by this deficiency, which constitute legitimate avenues for future research.

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[9]On the question of contextual factors in EF, it emerges from the analysis that the majority of respondents (56.5%) are close to the founder of the company(brothers, sisters, uncles, aunts , brother-in-law, consanguineous brother, etc.); Against 28.3% who are the children of the founder and 15.2% who are the spouses of the founder. Which befits our definition specified above.

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